RENAULT GROUP

2015 FINANCIAL RESULTS CONFERENCE

GROUPE RENAULT

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Further information on Renault can be found on Renault's web site (www.group.renault.com), in the section Finance / Regulated Information.

AGENDA

01 **FY 2015 FINANCIAL RESULTS**
DOMINIQUE THORMANN
EVP, Chief Financial Officer

02 **2015 REVIEW AND 2016 OUTLOOK**
CARLOS GHOSN
Chairman & Chief Executive Officer

03 **QUESTIONS & ANSWERS**

01

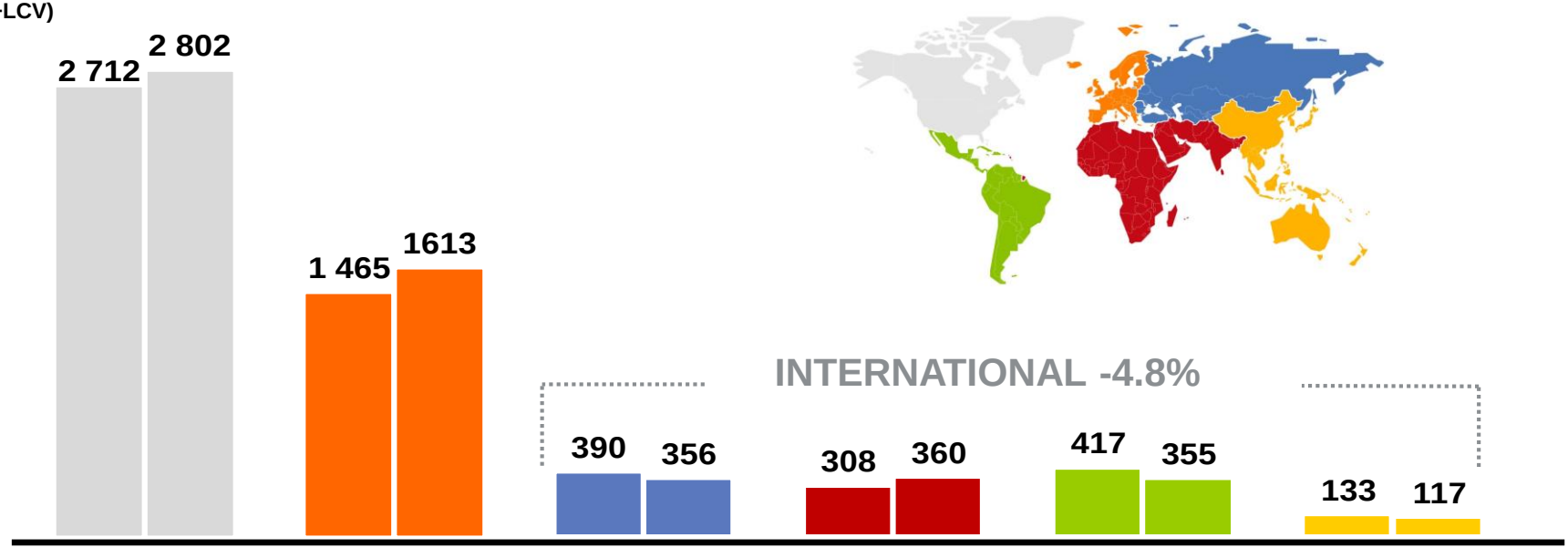
FY 2015 FINANCIAL RESULTS

DOMINIQUE THORMANN

EVP, Chief Financial Officer

RENAULT GROUP UNIT REGISTRATIONS 2015 VS 2014

K units
(PC+LCV)



	GLOBAL	EUROPE	EURASIA	AFRICA-ME-INDIA	AMERICAS	ASIA-PACIFIC
GROUP	+3.3%	+10.2%	-8.6%	+16.9%	-14.8%	-12.3%
TIV	+1.6%	+9.4%	-21.1%	-1.6%	-12.8%	+2.3%

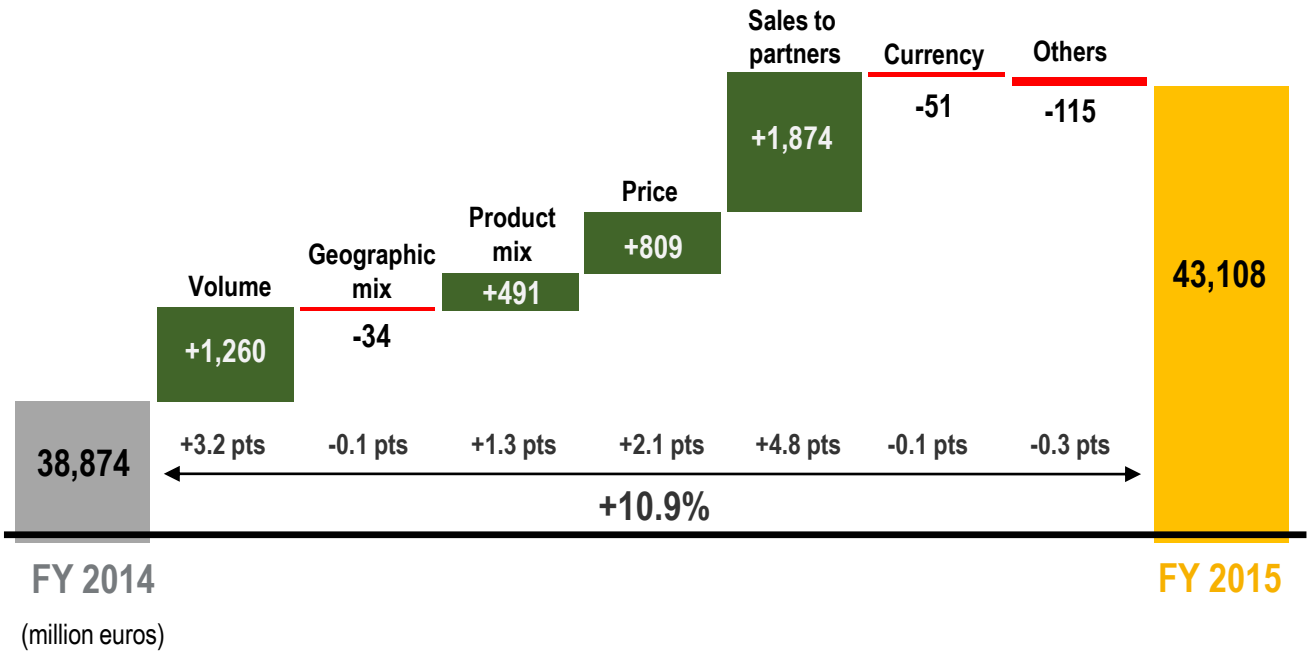
FY 2015 GROUP REVENUES

	2015	2014	CHANGE
Global unit sales (units)	2,801,592	2,712,432	+3.3%
Group revenues	45,327	41,055	+10.4%
of which: Automotive	43,108	38,874	+10.9%
Sales financing	2,219	2,181	+1.7%

(million euros)

AUTOMOTIVE REVENUES VARIANCE ANALYSIS

CHANGE 2015 vs 2014: +€4,234m



(million euros)

OPERATING PROFIT BY ACTIVITY

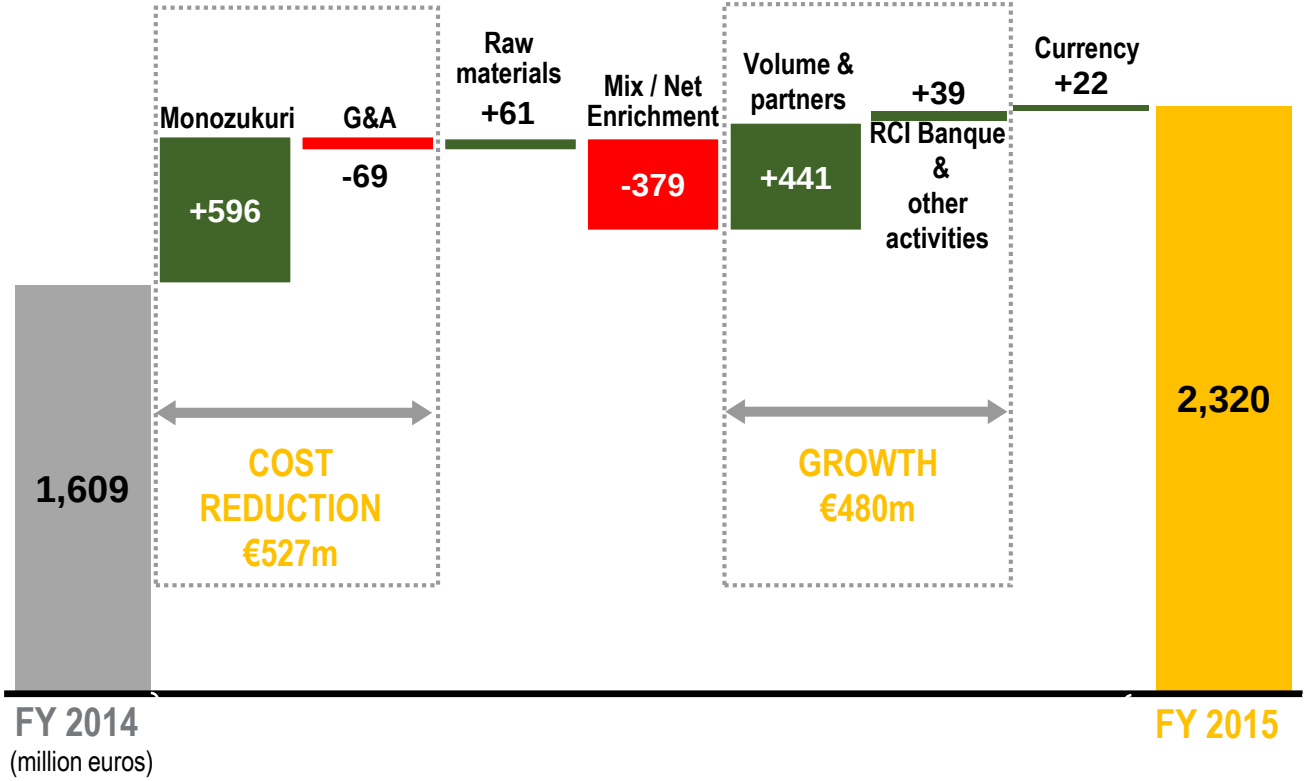
	2015	2014	CHANGE
AUTOMOTIVE	1,496	858	**+638**
% Automotive revenues	[3.5%]	2.2%	+1.3pts
SALES FINANCING	824	751	**+73**
GROUP OPERATING PROFIT	2,320	1,609	**+711**
% Group revenues	5.1%	3.9%	+1.2pts

(million euros)

H1	H2
3.1%	3.8%

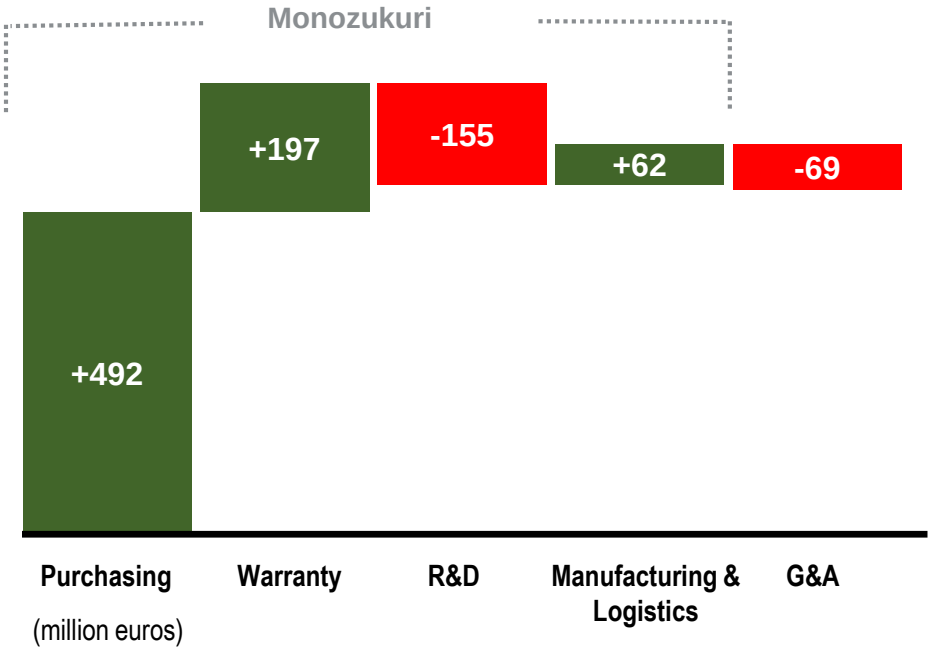
GROUP OPERATING PROFIT VARIANCE ANALYSIS

CHANGE 2015 vs 2014: +€711m



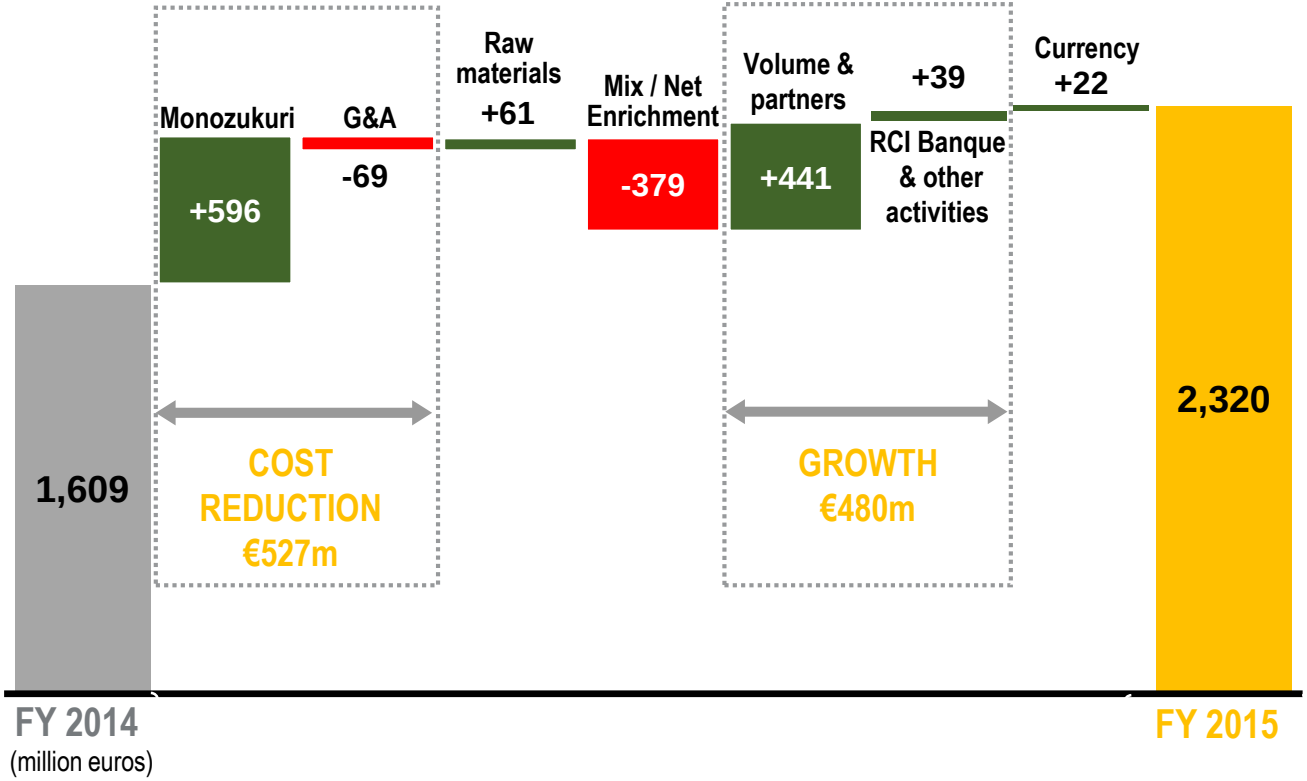
COST REDUCTION ANALYSIS

CHANGE 2015 vs 2014: +€527m



GROUP OPERATING PROFIT VARIANCE ANALYSIS

CHANGE 2015 vs 2014: +€711m



OTHER OPERATING INCOME & EXPENSES

	2015	2014
Net restructuring costs (incl. competitiveness agreement in France)	-157	-305
Impairment of assets / reversal	-53	-153
RCI Banque (mainly change in regulation)	0	-50
Profit / loss on asset sales	+10	+7
Others	+1	-3
Total other operating income & expenses	-199	-504

(million euros)

FY 2015 FINANCIAL RESULTS

	2015	2014	CHANGE
Revenues	45,327	41,055	+10.4%
Operating profit	2,320	1,609	+711
in % of revenues	5.1%	3.9%	+1.2pts
Other operating income & expenses	-199	-504	+305
EBIT	2,121	1,105	+1,016
Net financial income & expenses	-221	-333	+112
Associated companies	1,371	1,362	+9
Current & deferred taxes	-311	-136	-175
Net income	2,960	1,998	+962

(million euros)

ASSOCIATED COMPANIES

	2015	2014	CHANGE
NISSAN	1,976	1,559	+417
AVTOVAZ (1)	-620	-182	-438
Others	15	-15	+30
Total associated companies	1,371	1,362	+9

(million euros)

(1) In 2015 the 3-month time lag has been removed, therefore AVTOVAZ contribution is based on net income between January 1, 2015 and December 31, 2015
In 2014, AVTOVAZ contribution was based on net income between October 1, 2013 and September 30, 2014

FY 2015 FINANCIAL RESULTS

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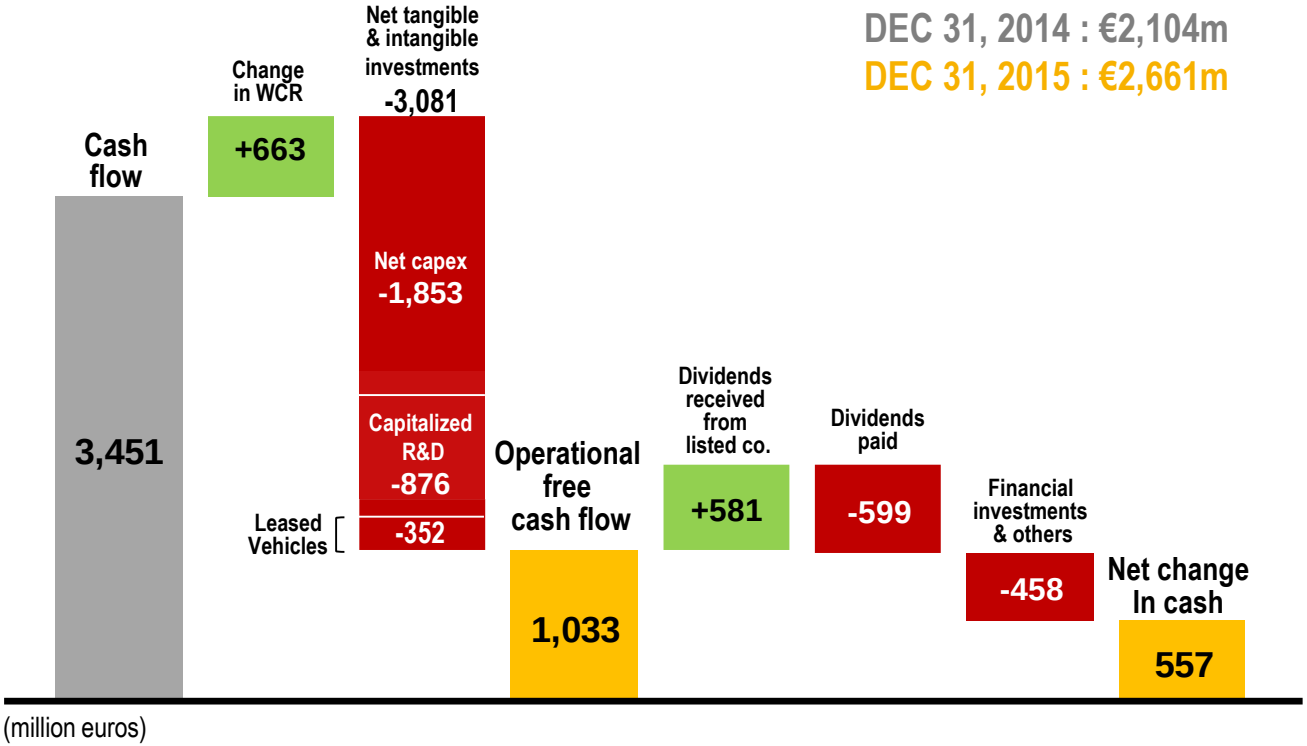
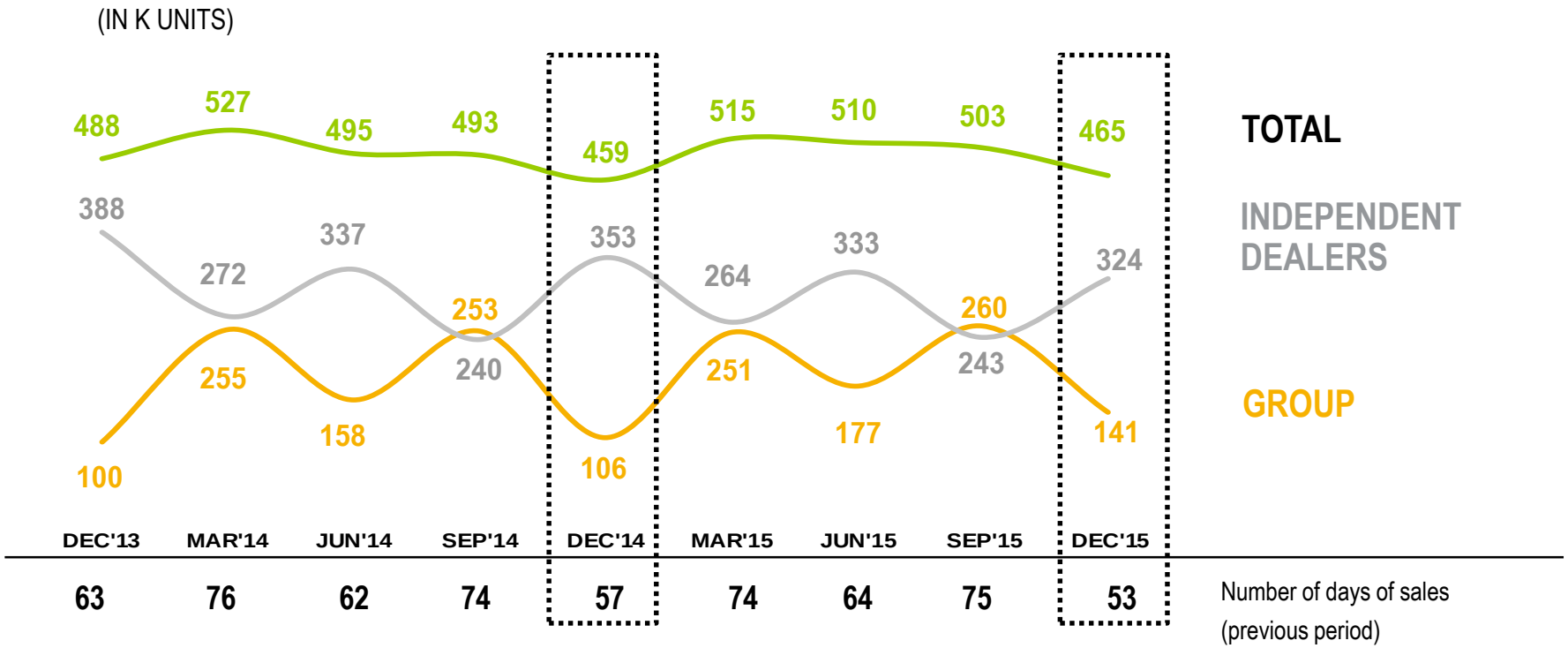
(million euros)

AUTOMOTIVE NET CASH POSITION



NEW VEHICLE DISTRIBUTION STOCK



AUTOMOTIVE DIVISION LIQUIDITY

DECEMBER 2014	
LIQUIDITY RESERVES	
Cash	€11.6bn
Available credit lines	€3.2bn
TOTAL	€14.8bn

DECEMBER 2015	
LIQUIDITY RESERVES	
Cash	€11.6bn
Available credit lines	€3.3bn
TOTAL	€14.9bn

RCI BANQUE

	2015	2014
New financings (€bn)	15.6	12.6
Average loans outstanding (€bn)	28.2	25.4
Net banking income*	4.82%	4.95%**
Cost of risk (customer & dealer)	-0.33%	-0.43%
Operating expenses*	-1.51%	-1.58%
Pretax income*	2.99%	2.93%**
Operating profit (€m)	824	751

(in percentage of average loans outstanding)

* Excluding non recurring items
** Restated

RCI BANQUE RETAIL DEPOSIT ACTIVITY

ZESTO by RCI Banque

RCI Bank

Renault Bank direkt

	End 2015	End 2014
DEPOSITS	10.2	6.5
o/w GERMANY	7.0	4.4
o/w FRANCE	1.3	1.8
o/w UNITED KINGDOM	1.3	-
o/w AUSTRIA	0.6	0.4

(billion euros)

02

2015 REVIEW & 2016 OUTLOOK

CARLOS GHOSN

Chairman - Chief Executive Officer

2015: GUIDANCE FULLY REACHED

REVENUES 2015 > 2014*

GROUP & AUTOMOTIVE OP. MARGIN 2015 > 2014

AUTOMOTIVE OPERATIONAL FREE CASH FLOW > 0

**** at constant exchange rates***

SUCCESSFUL LAUNCHES

IN EUROPE

MARCH 2015

NEW ESPACE

Registrations: 21 Ku

x3 vs Espace IV

MAY 2015

KADJAR

Registrations: 54 Ku

DECEMBER 2015

TALISMAN

Orders: 5 Ku

at end January

OUTSIDE EUROPE

SEPTEMBER 2015

KWID

Orders: 100 Ku

at end January

NOVEMBER 2015

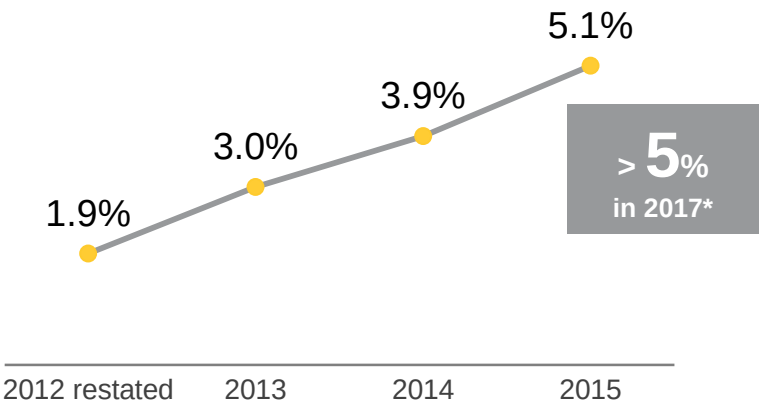
DUSTER OROCH

Registrations: 3,5 Ku

A SIGNIFICANT STEP TOWARDS “DRIVE THE CHANGE” TARGETS

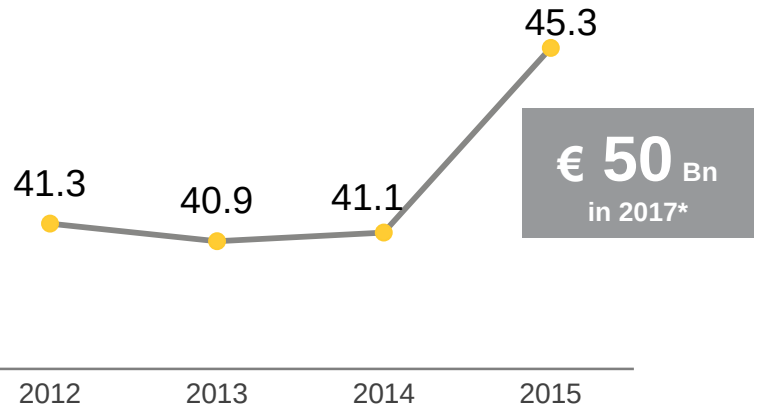
GROUP OPERATING MARGIN

AHEAD OF TARGET



GROUP REVENUES

ON TRACK



* DRIVE THE CHANGE TARGET

RENEWAL OF OUR RANGE

10 LAUNCHES IN 2016

EUROPE

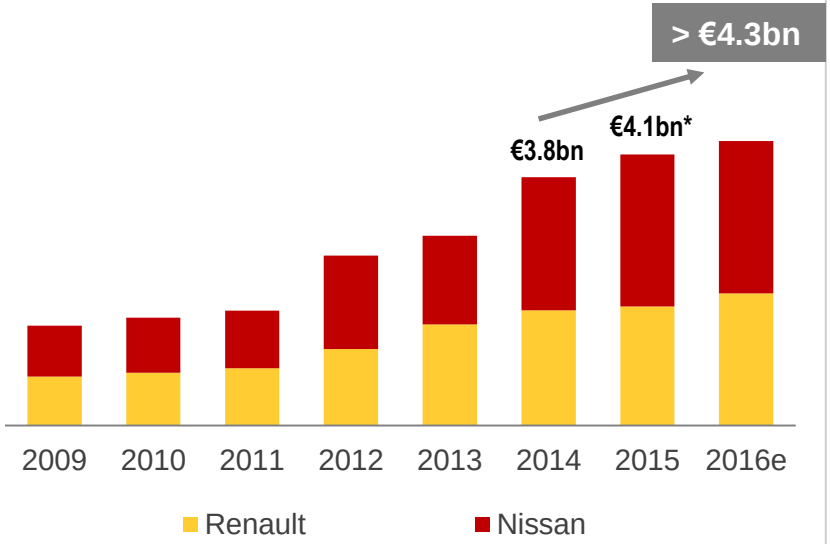
H1 2016	H1 2016	H2 2016	H2 2016	H2 2016
C Segment - Hatch	D Segment - Estate	C Segment - MPV	C Segment - MPV	C Segment
NEW MEGANE	TALISMAN	SCENIC SHORT	SCENIC LONG	ESTATE

INTERNATIONAL

H1 2016	H2 2016	H2 2016	H2 2016	H2 2016
	D Segment		B Segment	C Segment
KADJAR China	CROSSOVER	PICK-UP 1T	CROSSOVER	SEDAN

ALLIANCE SYNERGIES

ALLIANCE SYNERGIES



4 KEY-FUNCTIONS CONVERGENCE

RENAULT NISSAN

PURCHASING	UPSTREAM ENGINEERING
MANUFACTURING & LOGISTICS	HUMAN RESOURCES

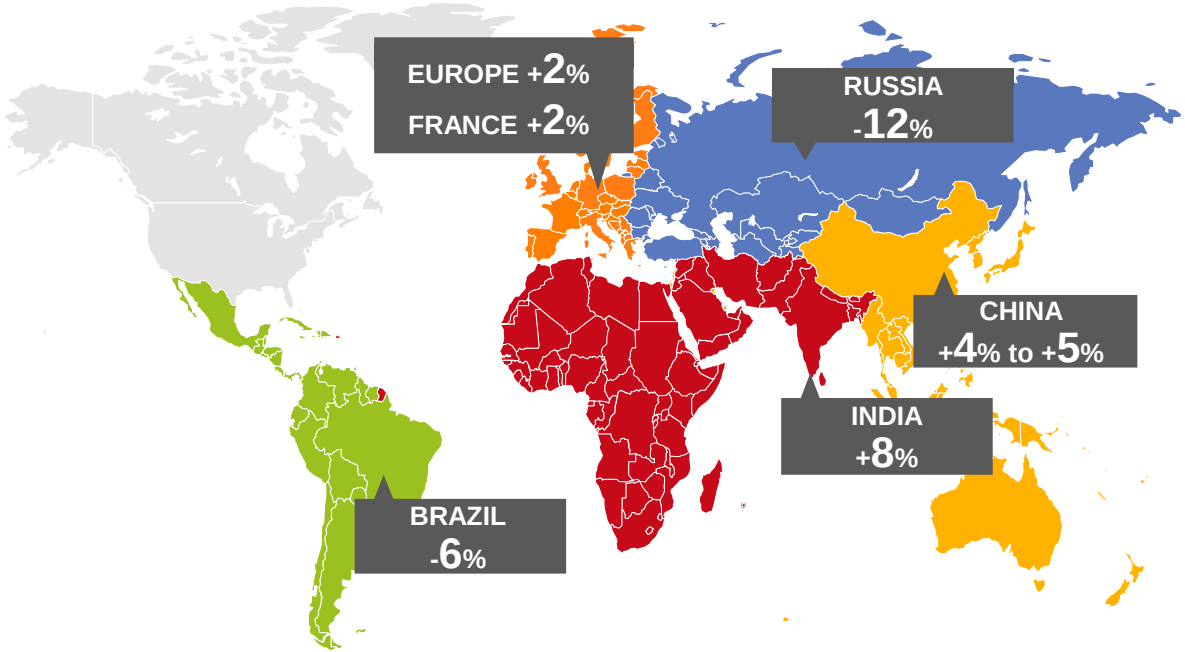
** estimated*

2016 TIV OUTLOOK

UNCERTAINTIES IN EMERGING MARKETS

GLOBAL TIV *

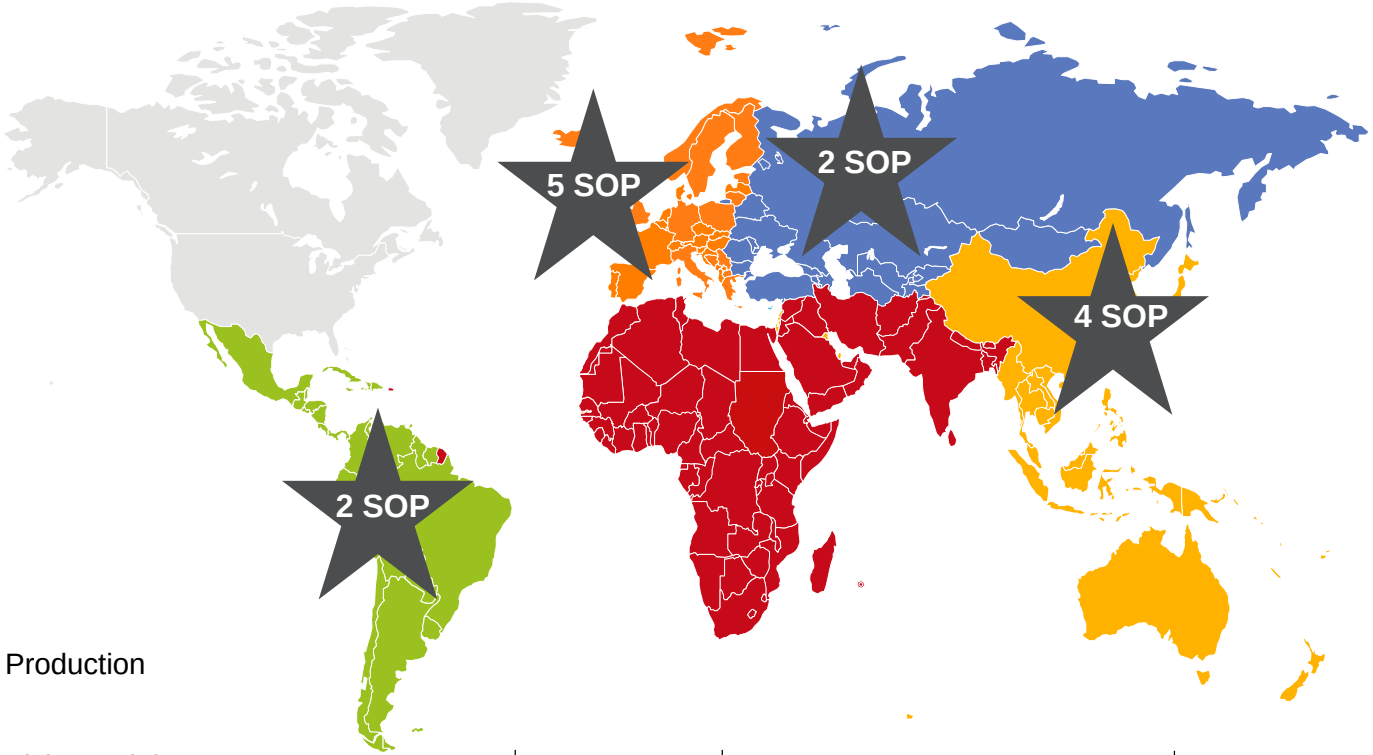
+ 1% to + 2%



** PC+LCV INCLUDING USA & CANADA*

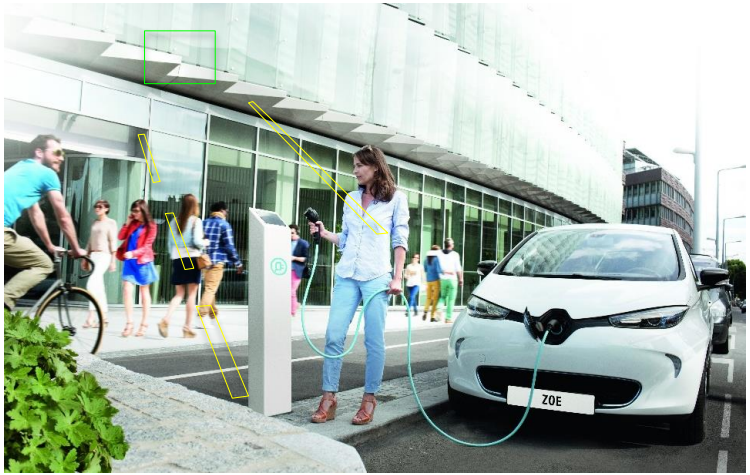
GLOBAL FOOTPRINT

13 STARTS OF PRODUCTION IN THE WORLD IN 2016!



SOP : Start Of Production

GROWTH OPPORTUNITY



Electric vehicle

Autonomous driving

Connected vehicle

OUTLOOK 2016

THE GROUP* IS AIMING TO:

- Increase group revenues (at constant exchange rates)
- Improve group operating margin
- Generate a positive Automotive operational free cash flow

* at constant scope of consolidation

03

QUESTIONS & ANSWERS